AMENDMENT TO H.R. 1388, AS REPORTED OFFERED BY MR. CARDOZA OF CALIFORNIA

In section 1102 of the bill, strike the close quotation mark and following period after the matter proposed to be inserted by paragraph (11) of such section, and insert at the end of such paragraph the following:

1 "(41) SEVERELY ECONOMICALLY DISTRESSED
2 COMMUNITY.—The term 'severely economically dis3 tressed community' means an area that has a mort4 gage foreclosure rate, home price decline, and unem5 ployment rate greater than the national mortgage
6 foreclosure rate, home price decline, and unemploy7 ment rate for the last 12 months for which satisfac8 tory data are available.".

In section 1306 of the bill, strike the close quotation mark and following period after the matter proposed to be inserted by such section, and insert at the end of such section the following:

- 9 "(m) No Matching Funds Requirement for Se-
- 10 VERELY ECONOMICALLY DISTRESSED COMMUNITIES.—
- 11 Notwithstanding any other provision of law, a severely eco-
- 12 nomically distressed community that receives assistance

- 1 from the Corporation for any program under the national
- 2 service laws shall not be subject to any requirement to pro-
- 3 vide matching funds for any such program, and the Fed-
- 4 eral share of such assistance for such a community may
- 5 be 100 percent.".

